

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

Lordstown Motors Corp., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-10831 (MFW)

(Jointly Administered)

**Re: D.I. 16, 73, 191**

**NOTICE OF FILING OF FORM ASSET PURCHASE  
AGREEMENT IN CONNECTION WITH PROPOSED SALE  
OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS**

PLEASE TAKE NOTICE that, on June 27, 2023, the above-captioned debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), filed the *Debtors’ Motion For Entry of An Order (I) (A) Establishing Bidding and Auction Procedures, (B) Scheduling Certain Dates With Respect Thereto, (C) Approving the Form and Manner of Notice Thereof, (D) Approving Contract Assumption and Assignment Procedures, and (E) Granting Other Related Relief; and (II) (A) Authorizing the Debtors to Enter Into a Definitive Purchase Agreement and (B) Granting Other Related Relief* [D.I. 16] (the “**Bidding Procedures and Sale Motion**”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801 (the “**Bankruptcy Court**”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures and Sale Motion, the Debtors requested entry of (A) an order (i) approving the proposed bidding procedures in connection with the sale or sales of all or substantially all of the Debtors’ assets or any portion thereof (the “**Assets**”) free and clear of liens, claims, encumbrances, and other

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<sup>1</sup> The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors’ service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

interests (the “**Sale**”), in the form attached to the Bidding Procedures Order<sup>2</sup> as Schedule 1 thereto (the “**Bidding Procedures**”); (ii) subject to final Bankruptcy Court approval of the Stalking Horse Approval Order, authorizing, but not directing, the Debtors, in their discretion, to select one or more Stalking Horse Bidder(s) in accordance with the Bidding Procedures; (iii) authorizing the Debtors to conduct an auction (the “**Auction**”) and a hearing (the “**Sale Hearing**”) to approve the Sale, if needed; (iv) approving the form and manner of notice of the Bidding Procedures, Auction, and Sale Hearing with respect to the Sale; and (v) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale and approving the form and manner of the notice thereof (collectively, (A)(i)-(v), the “**Bidding Procedures Relief**”); and (B) a subsequent order (i) authorizing and approving the Debtors’ entry into a definitive purchase agreement substantially in the form that will be attached to the Sale Order; (ii) authorizing and approving the Sale of the Assets free and clear of all liens, claims, encumbrances, and other interests; (iii) authorizing and approving the assumption and assignment of the assumed contracts in connection with the Sale, including proposed cure amounts (if any); and (iv) granting related relief.

PLEASE TAKE FURTHER NOTICE that, following notice and a hearing, on August 8, 2023, the Bankruptcy Court entered its *Order (A) Establishing Bidding and Auction Procedures, (B) Scheduling Certain Dates With Respect Thereto, (C) Approving the Form and Manner of Notice Thereof, (D) Approving Contract Assumption and Assignment Procedures, and (E) Granting Other Related Relief* [D.I. 237] (the “**Bidding Procedures Order**”). Pursuant to the Bidding Procedures Order, the Bankruptcy Court, among other things, (i) approved the

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<sup>2</sup> Capitalized terms used, but not otherwise defined, herein shall have the same meanings given to them in the Bidding Procedures and Sale Motion.

Bidding Procedures Relief; and (ii) scheduled the Sale Hearing to take place on October 5, 2023 starting at 10:30 a.m. (Eastern Daylight Time).

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Bidding Procedures Order, today, the Debtors have filed the attached form *Asset Purchase Agreement* (the “**Form APA**”) with the Bankruptcy Court. A copy of the Form APA is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that, a copy of the Form APA in Word format is available by contacting the Debtors’ undersigned counsel.

*[Remainder of page intentionally left blank.]*

Dated: August 24, 2023

Respectfully submitted,

/s/ Jason M. Madron

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